

HB 2701 -- RESIDENTIAL PROPERTY VALUATIONS

SPONSOR: Washington

This bill would freeze the assessment values of any residential real property for the duration of time under which such property is located in a legally defined subdivision immediately adjacent to any subdivision that receives tax abatement. The State Tax Commission must provide guidance to assessors responsible for implementing the provisions of this bill.

This bill has an effective date contingent on the effective date of an amendment to the Constitution of Missouri allowing for a statutory limitation on the amount by which the assessed value of residential real property may be increased.

This bill is similar to HJR 74 (2020).